



**PERIODIC REVIEW  
MUNICIPAL / COOPERATIVE UTILITY**

State Form 56429 (12-17)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Lebanon Municipal Electric

PER CALENDAR YEAR: 2017

Line No.		Total Company
<b>OPERATING SECTION</b>		
1	Operating Revenues	22831041
2	Revenue Authorized in Last Rate Case	20189356
3	Additional Revenue Authorized in Cause No. XXXXX	\$
4	Additional Revenue Authorized in Cause No. XXXXX	\$
5	Additional Revenue Authorized in Cause No. XXXXX	\$
6	Total Authorized Revenue	20189356
7	Excess or (Deficit) Actual Revenues ( <i>Line 1 less Line 6</i> )	2641685
8	Percent of Excess or (Deficit) ( <i>Line 7 divided by Line 6</i> )	0.130845432
<b>REVENUE REQUIREMENTS</b>		
9	Operating Expenses ( <i>Include taxes, not depreciation.</i> )	21080348
10	Debt Service (1)	814858
11	Debt Service Reserve (2)	175776
12	Extensions & Replacements (3)	2272433
13	Payment In Lieu of Taxes (4) ( <i>if allowed in last rate case</i> )	164899
14	Working Capital (5) ( <i>if allowed in last rate case</i> )	\$
15	Return ( <i>if allowed in last rate case</i> )	\$
16	Less: Interest Income	-24959
17	Total Revenue Requirements ( <i>Sum of Lines 9 through 16</i> )	24483355
18	Excess or (Deficit) Revenues ( <i>Line 1 less Line 17</i> )	-1652314
19	Percent of Excess or (Deficit) ( <i>Line 18 divided by Line 1</i> )	-0.072371382
<b>NET OPERATING INCOME</b>		
20	Operating Revenues ( <i>Line 1</i> )	22831041
21	Less: Operating Expenses ( <i>Line 9</i> )	21080348
22	Payment In Lieu of Taxes ( <i>Line 13</i> )	164899
23	Depreciation Expense	828915
24	Net Operating Income	756879
<b>RETURN ON NET UTILITY PLANT</b>		
25	Net Operating Income ( <i>Line 24</i> )	756879
26	Divide by: Net Utility Plant	20041764
27	Return On Net Utility Plant	0.037765089

See Page 2 for Notes.

**PERIODIC REVIEW NOTES**  
**MUNICIPAL / COOPERATIVE UTILITY**

Part of State Form 56429 (12-17)

UTILITY NAME: Lebanon Municipal Electric Util PER CALENDAR YEAR: 2017

<b>Line No.</b>	
<b>1</b>	<b>DEBT SERVICE</b> Historical five year average principal and interest payments <span style="float: right;">814858</span> <i>(Please detail.)</i>
<b>2</b>	<b>DEBT SERVICE RESERVE</b> <i>(Not to exceed the maximum annual debt service.)</i> <span style="float: right;">175776</span>
<b>3</b>	<b>EXTENSIONS &amp; REPLACEMENTS</b> Use historical plant additions for the past two calendar years; then average. <i>(Please detail.)</i> <span style="float: right;">2272433</span>
<b>4</b>	<b>PAYMENT IN LIEU OF TAXES</b> Net utility plant in service <i>(End of year)</i> <span style="float: right;">20041764</span> <u>Divide by:</u> <span style="float: right;">div. by 3</span>  Estimated Net Assessed Valuation <span style="float: right;">6680588</span> <u>Times:</u> Corporate Property Tax Rate <span style="float: right;">54941.15571</span> (\$ /100 x 80%)  Total Payment in Lieu of Taxes <span style="float: right;">54941.16</span>
<b>5</b>	<b>WORKING CAPITAL</b> Current year operation and maintenance expenses <span style="float: right;">\$</span> <i>(Do not include taxes or depreciation.)</i> <u>Less:</u> Fuel or power purchased <span style="float: right;">\$</span> Purchased Water <i>(if applicable)</i> <span style="float: right;">\$</span>  Total Working Capital Expenses <span style="float: right;">\$</span> <u>Divide by:</u> 45 day factor <span style="float: right;">div. by 8</span>  Total Static Working Capital <span style="float: right;">\$</span>  <u>Less:</u> Cash on hand <span style="float: right;">\$</span> Working funds <span style="float: right;">\$</span> Temporary Cash Investments <span style="float: right;">\$</span>  Working Capital Need <span style="float: right;">\$</span>
<b>Last Rate Case</b>	
Cause Number: <u>44142</u>	Total Customers <u>as of 12/31/2017</u>
Date of Order: <u>9/12/2012</u>	

The corporate property tax rate for the current year in which property taxes are payable can be obtained from the County Auditor's Office.

This information is requested pursuant to I.C. 8-1-2-42.5.